

Message Text

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ACTION NEA-06

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FM AMEMBASSY DOHA

TO SECSTATE WASHDC 270

INFO AMEMBASSY ABU DHABI

AMEMBASSY JIDDA

AMEMBASSY KUWAIT

AMEMBASSY MANAMA

AMEMBASSY MUSCAT

AMEMBASSY TEHRAN

US MISSION OECD PARIS 41

US MISSION EC BRUSSELS 03

C O N F I D E N T I A L DOHA 0313

LIMDIS

E.O. 11652: GDS

TAGS : EFIN QA

SUBJECT : MCNAMARA VISIT TO QATAR

1. WORLD BANK PRESIDENT MCNAMARA VISITED QATAR MARCH 13. HE CONFERRED WITH GOQ MINISTER OF FINANCE AND PETROLEUM, SHAYKH ABDUL AZIZ BIN KHALIFA AL THANI, AND OTHER SENIOR MINFIN OFFICIALS. AT HIS REQUEST, MCNAMARA MET PRIVATELY WITH AMB FOR EXCHANGE OF VIEWS.

2. MCNAMARA STATED THAT HE HAD ASKED GOQ FOR \$100 MILLION TO SUPPORT BANK'S PROPOSED FY 76 LENDINGS, WITH INTEREST AT US AGENCY RATES, AND FOR \$15 MILLION GRANT TO SUPPORT WORLD BANK'S "THIRD WINDOW" FACILITY FOR MSAS. ACCORDING MCNAMARA, ALTHOUGH GOQ AGREED IN PRINCIPLE TO BE HELPFUL, IT CRIED POOR MOUTH AND EXPRESSED CONCERN OVER ITS OIL REVENUE PROSPECTS IN LIGHT OF CURRENT PRICE SQUEEZE. MCNAMARA OBSERVED THAT QATARIS APPEARED MORE CONCERNEFEABOUT THEIR REVENUE PROSPECTS THAN ANY OTHER OIL
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PRODUCING STATES WHICH HE HAD VISITED ON THIS TOUR. MCNAMARA

SAID HE HAD FRANKLY TOLD GOQ THAT BANK EXPECTED TO LEND \$600 MILLION IN ARAB WORLD IN NEXT FY, AND PLANNED TO OBTAIN THESE FUNDS FROM ARAB OIL PRODUCERS. HE ALSO LECTURED QATARIS ON THEIR OBLIGATIONS TO THEIR LESS FORTUNATE BRETHREN, TO WHICH ARGUMENT THEY HAD RESPONDED THAT NO ONE HAD PAID MUCH ATTENTION TO QATAR IN ITS DAYS OF NON-AFFLUENCE. HOWEVER, MCNAMARA EXPRESSED VIEW THAT HE MADE HIS POINT SINCE FINANCE MINISTER HAD APOLOGIZED TO HIM FOR GOQ'S APPARENT UNFORTHCOMINGNESS AND ASSURED HIM THAT IT WOULD BE HELPFUL.

3. DURING SEPARATE CONVERSATIONS ON MARCH 16, AMB ASKED GOQ MINISTER OF FINANCE AND DIRECTOR OF FINANCE ABOUT MCNAMARA VISIT. THE MINISTER CONFIRMED THAT GOQ WOULD BE HELPFUL TO WORLD BANK EFFORTS, ESPECIALLY THOSE DESIGNED TO HELP MSAS. FINANCE DIRECTOR ALSO STATED THAT GOQ EXPECTED TO BE RESPONSIVE, BUT NOT RPT NOT IN MAGNITUDE OF MCNAMARA REQUESTS. HE SAID SINCE OIL REVENUE PICTURE CLOUDY FOR PRESENT, HE DID NOT EXPECT TO KNOW HOW MUCH GOQ WOULD BE WILLING TO PUT UP UNTIL JUNE OR JULY.

4. IN RESPONSE TO QUERY, FINANCE DIRECTOR ACKNOWLEDGED THAT GOQ'S FINANCIAL SITUATION REMAINED "VERY COMFORTABLE" BUT BECAUSE OF OIL PRICE SQUEEZE AND DOLLAR DETERIORATION, GOVT WOULD BE MOST CAREFUL IN APPROACHING ANY NEW FINANCIAL COMMITMENTS OVER NEXT FEW MONTHS. HE ASSERTED THAT GOQ FAVORABLY DISPOSED TOWARD WORLD BANK AS MECHANISM TO ASSIST MSAS AND ACUTELY CONSCIOUS OF ITS OBLIGATIONS TO LESS FORTUNATE. HE SAID GOQ'S FOREIGN ASSISTANCE RECORD WAS EXCELLENT AND NOTED THAT 8 PER CENT OF GOQ REVENUES WERE EARMARKED FOR FULL RANGE OF FOREIGN ASSISTANCE ACTIVITIES. HE REMARKED THAT ALTHOUGH QATARI CONTRIBUTIONS IN ACTUAL FUNDS WERE INSIGNIFICANT IN COMPARISON WITH US EFFORTS, PERCENTAGE-WISE THEY WERE MUCH LARGER.
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